

Press Release

WALDNER Holding, GD Lab Solutions



Mumbai, India – 18th May, 2021

Merger of GD Lab Solutions Pvt. Ltd. and Waldner India Pvt. Ltd.

GD Lab Solutions Pvt. Ltd., a pioneer in India for design and manufacturing of steel laboratory furniture, fume hoods and laboratory infrastructure systems and Waldner Holding GmbH & Co. KG, Germany, a global leader in this industry, announce a merger of operations between Waldner India Pvt. Ltd. (a wholly owned subsidiary of Waldner Germany) and GD Lab Solutions India Pvt. Ltd.

The cooperation will provide India with a more comprehensive and technically superior product and service offering, creating a more compelling value proposition for customers of both organisations.

Waldner Germany is consistently growing on a global scale and has cemented its position as one of the largest manufacturers of laboratory furniture and fume hood systems in the world. Backed by a world-class manufacturing facility, strong competencies in customized metal engineering and an extensive sales and service presence, GD Lab Solutions has continued to strengthen its position of market leadership and technical superiority in India. Waldner India Pvt. Ltd. has continued to enjoy continuous growth in India as a wholly-owned subsidiary and has successfully completed major projects across the Indian subcontinent. For five years, GD Lab Solutions has been operating as the preferred supplier for metal cabinets to Waldner globally. The objective of the merger is to create a stronger entity in India that retains the core values of each entity individually while enhancing the synergies between organizations, to create a unified and strong market leader in India. These synergies will also support Waldner to enhance its offerings to customers in key global markets.

<http://www.gdwaldner.com>



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About Waldner

The Waldner Group develops and produces filling systems, process systems, laboratories and learning spaces as individual solutions. Waldner is making pioneering contributions to nutrition, health and education with its products – in diverse industries, ranging from pharmaceuticals and R&D to food and animal feed. The South German company was founded in 1908 and has grown throughout its 100-year history to become a globally sought-after partner. The successful transformation into a global technology company is driven by 1,400 people with strong innovative skills worldwide.

About GD Lab Solutions

GD Lab Solutions, formerly known as Gordhandas Desai Pvt. Ltd. (GDPL), is the pioneer in metal modular laboratory furniture and fume hoods in India. In 1979 at a time when metal lab furniture was unheard of, GD introduced quality powder-coated products to the pharmaceutical and other industries. GD was the first company in India to get its products certified as SEFA 8M compliant and within a short span became the first in the world to be compliant in 3 SEFA categories- SEFA 8M, SEFA1 and SEFA 10. Powered by a futuristic vision, constant innovation, research-driven endeavours, steadfast commitment to quality and customer focused service principles, GD has emerged as the leader in the field.

The legal process for completion of the transaction and integration of organizations is currently underway through transaction advisors KC Mehta & Co, representing GD Lab Solutions and Roedl & Partner, representing Waldner Group.

Additional Information (FAQs)

1) *What does this merger mean for existing customers of both companies? What is the impact on ongoing projects?*

All existing and ongoing projects will continue to be designed, manufactured and installed without any changes or disruption to the customers. The same teams that have been handling the projects so far will continue to do so. Both GD and Waldner India are independently responsible for ensuring completion of their respective projects without any impact on the customer or committed deliverables.

2) *What does this merger mean for past clients of both companies? What is the impact on warranty and service support?*

All past projects and clients of both companies will continue to receive full support for the products supplied by both organizations. There will be no changes in the warranty terms and commitments will be honored. Spares and parts will also be maintained to ensure continuity of support. The respective service teams will still be in place and will continue to assist customers at all points.

3) *What does this merger mean for potential customers that have projects which are currently in the design and estimation stage?*

All existing projects that are in the design and estimation stage will continue to be served by the respective organizations. There will be no immediate changes and the process will continue seamlessly. Following the

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complete integration of both organizations, which will take place shortly, the single organization – GD Waldner India Pvt. Ltd, will handle all aspects of the project, including design and estimation.

4) *How do customers benefit from this merger?*

Following the integration of both companies, customers can look forward to a single unified entity in India under the name GD Waldner India Pvt. Ltd. This process is pending final due diligence and definitive agreements. The aim of this new organization will be to provide customers with a world class product & end to end solutions offering that draws on the best of both organizations wherein cutting-edge German designs and technology will now be made at a world-class manufacturing facility in India. There will be a significant strengthening in the sales, project management and service aspects and with the expansion of our end-to-end turn-key services, customers can look forward to more technical support from concept to commissioning of their lab spaces.

5) *What will be the product offering in the new scenario? Will products be imported or made in India?*

Customers can look forward to an enhanced product selection and the new entity will offer the entire product portfolio of both organizations along with several new developments. Customers will be given the choice to import products directly from Germany or to select products made in India. The customer would also be able to freely choose their preferred material of construction for furniture. Regardless of the decision, GD Waldner would be committed to ensuring that the same quality standards are maintained and supplied throughout the world, regardless of where the product comes from. Customers can also benefit from further strengthening in the area of “turn-key” services as GD Waldner looks to provide comprehensive end-to-end solutions with a single source of accountability and superior project management.